

HILL, FARRER & BURRILL LLP
Daniel J. McCarthy (SBN 101081)
dmccarthy@hillfarrer.com
City National Plaza
515 S. Flower Street, 7th Floor
Los Angeles, CA 90071
Telephone: (213) 621-0802
Fax: (213) 624-4840

Attorneys for Creditor Garry Y. Itkin

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION

In re

GOLDEN SPHINX LIMITED,

Debtor in a Foreign
Proceeding.

Case No. 2:22-bk-14320-NB

Chapter 15

**STATUS REPORT BY CREDITOR
GARRY Y. ITKIN**

Date: September 9, 2025

Time: 2:00 p.m.

Courtroom: 1545 and via ZoomGov

**TO: THE HONORABLE NEIL BASON, UNITED STATES BANKRUPTCY
JUDGE:**

By this Status Report, creditor Garry Y. Itkin provides an update on the status of the liquidation proceeding of Golden Sphinx Limited in Jersey.

By their Status Report that was filed on August 1, 2025, Andrew Wood and Alexander Adam, in their capacities as the joint liquidators and authorized foreign representatives (in such capacity, the “**Foreign Representatives**”) of Golden Sphinx Limited, stated:

On July 23, 2025, the “directions hearing” was held before the Jersey Court. Following the hearing, the Jersey Court issued an order (the “**July 23 Order**”), which among other things provides that Mr. Itkin had until July 31, 2025 to (1) pay amounts to Golden Sphinx Limited as ordered by the Jersey Court pursuant to the Act of Court dated February 7, 2024, and (2) answer Golden Sphinx Limited’s requests for information. If Mr. Itkin failed to do so, his

1 Amended Answer in the Jersey Court “shall be struck out and he
2 shall be debarred from defending the proceedings.” A copy of the
July 23 Order is attached to this Status Report.

3 At the date of this status report, Mr. Itkin has failed to comply with
4 the July 23 Order: he has not paid the ordered amount to Golden
Sphinx Limited; nor has he answered its requests for information.
5 The July 23 Order therefore provides that Mr. Itkin's Amended
Answer shall be struck out and he be debarred from defending the
6 proceedings before the Jersey Court.

7 (Docket no. 176.)

8 Mr. Itkin filed his response to Golden Sphinx Limited’s requests for information on
9 Monday, August 4, 2025, rather than by Thursday, July 31, 2025.

10 Mr. Itkin has not yet paid the amount to Golden Sphinx Limited that the Jersey Court
11 ordered. The Jersey Court has not struck Mr. Itkin’s Amended Answer. Instead, by “Act” of the
12 Court entered on August 14, 2025, the Jersey Court adjourned the hearing until September 22,
13 2025, on Golden Sphinx Limited’s application for judgment against Mr. Itkin due to his failure to
14 comply with the Jersey Court’s orders, and the Jersey Court permitted Mr. Itkin to file an
15 affidavit by August 22, 2025, addressing points raised by the Court. A true and correct copy of
16 that Act is attached hereto as **Exhibit A**. The Court subsequently extended deadlines by Act of
17 the Court on August 21, 2025, a true and correct copy of which is attached hereto as **Exhibit B**.
18 Paragraph 1 of the August 21 Act authorized the parties to disclose its judgment, File and Acts
19 “to any courts in the United States of America or elsewhere involving the same or related parties
20 or subject matter.”

21 Mr. Itkin currently is without counsel in the Golden Sphinx Limited liquidation
22 proceeding. Mr. Itkin retained Howard Sharp as counsel to replace Ian Jones as his counsel, but
23 Advocate Jones has refused to “come off record” as counsel so Advocate Sharp could commence
24 his representation of Mr. Itkin. Accordingly, acting in pro per, Mr. Itkin emailed the Court on
25 September 3, 2025, to informally request the relief that he formally requested by a “Summons” on
26 September 4, 2025, which asked the Jersey Court to vacate the September 22, 2025 hearing and
27 the deadlines imposed by the Court’s August 14, 2025 Order, and further asked the Court to issue
28 a revised timetable once Advocate Sharp has been able to “come of record as acting” for Mr.

1 Itkin. A true and correct copy of that Summons is attached hereto as Exhibit C. Mr. Itkin also
2 filed a supporting affidavit, a true and correct copy of which is attached hereto as Exhibit D.

3 Mr. Itkin is informed that the Jersey Court intends to act on his Summons by September
4 15, 2025, based upon papers filed with Court.

5 As of the date of this Report, the September 22, 2025 hearing remains scheduled before
6 the Jersey Court.

7 Based upon the foregoing, Mr. Itkin respectfully requests that the Status Conference in
8 this Chapter 15 case be continued to October 7, 2025, or thereafter.

9
10 DATED: September 5, 2025

HILL, FARRER & BURRILL LLP

11
12 By: /s/ Daniel J. McCarthy

13 Daniel J. McCarthy
14 Attorneys for Creditor
15 GARRY Y. ITKIN
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EXHIBIT A

In the Royal Court of Jersey

Samedi Division

2021/149

In the year two thousand and twenty-five, the fourteenth day of August.

Before Advocate David Michael Cadin, Master of the Royal Court.

BETWEEN

Golden Sphinx Limited
(In Creditors' Winding Up)

PLAINTIFF

AND

Garry Itkin

DEFENDANT

OF ITS OWN MOTION for the reasons set out in a File and Parties Only judgment dated 14 August 2025 handed down electronically today IT IS HEREBY ORDERED THAT:

1. the hearing listed for today is vacated and the Plaintiff's summons for judgment is adjourned to the hearing listed for 22 September 2025, TE ½ day;
2. by 4pm on 22 August 2025 the Defendant shall file a further affidavit addressing his financial position and explaining why the matters now raised in his affidavit sworn on 11 August 2025 were not raised previously;
3. the Plaintiff have permission to file any affidavit in response by 5 September 2025;
4. insofar as the Plaintiff submits that the Defendants responses to the Requests for Further Information represent non-compliance with the terms of the unless order as opposed to late compliance, it shall set out such submissions as it thinks fit in a further Skeleton Argument to be filed by 12 September 2025;
5. the freeze date for the hearing on 22 September 2025 shall be 4pm on 15 September 2025; and
6. costs be reserved.


Master of the Royal Court

CC (JB)

BJ (IJ)

Bailiff's Judicial Secretary (by email for information)

EXHIBIT B

In the Royal Court of Jersey

Samedi Division

2021/149

In the year two thousand and twenty-five, the twenty-first day of August.

Before Advocate David Michael Cadin, Master of the Royal Court.

BETWEEN

Golden Sphinx Limited
(In Creditors' Winding Up)

PLAINTIFF

AND

Garry Itkin

DEFENDANT

UPON reading the emails from the Advocates for the Plaintiff and the Defendant
BY CONSENT IT IS HEREBY ORDERED THAT:

1. the parties may disclose the File and Parties judgment, and Act of Court dated 14 August 2025 (the Act), and, unless ordered otherwise, any further File and Parties judgments of Acts of Court in these proceedings, to any courts in the United States of America or elsewhere involving the same or related parties or subject matter;
2. the time for complying with paragraph 2 of the Act is extended to 4pm on 3 September 2024;
3. the time for complying with paragraph 3 of the Act is extended to 4pm on 12 September 2024;
4. the time for complying with paragraph 4 of the Act is extended to 4pm on 15 September 2024;
5. liberty to apply; and
6. costs in the cause.


Master of the Royal Court

CC (JB)
BJ (IJ)
Bailiff's Judicial Secretary (by email for information)

EXHIBIT C

CASE REF: 2021/149

IN THE ROYAL COURT OF THE ISLAND OF JERSEY

(Samedi Division)

Between **Golden Sphinx Limited (in liquidation)** **Plaintiff**

And **MR GARRY YURI ITKIN** **Defendant**

SUMMONS

TAKE NOTICE that the Defendant, **Mr Garry Yuri Itkin**, will apply to the Royal Court of Jersey on a date to be fixed by the Court for the following orders:

1. That the deadlines imposed by the Order of the Royal Court dated 14 August 2025 be vacated;
2. That the hearing fixed for 22 September 2025 be vacated;
3. That a revised timetable be issued once Advocate Sharp has been able to come onto the record as acting for the Defendant; and
4. Such further or other relief as the Court may deem just.

Grounds of Application:

- The Defendant is presently without legal representation due to Advocate Jones' refusal to come off the record as acting for the Defendant to allow Advocate Sharp be placed on the record in his stead;
- Proceeding without legal representation would clearly prejudice the Defendant and place him at a substantial disadvantage in the preparation and presentation of his case and fail to provide impartial tribunals
- The relief sought is necessary to ensure the Defendant's right to a fair trial and equality of arms in accordance with Article 6 of the European Convention on Human Rights (as extended to Jersey).

Dated this 4th day of September 2025

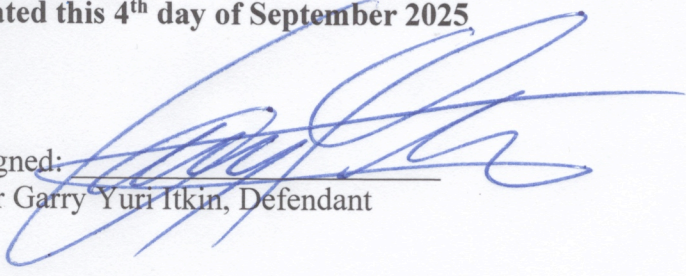
Signed: 
Mr Garry Yuri Itkin, Defendant

EXHIBIT D

CASE REF: 2021/149

IN THE ROYAL COURT OF THE ISLAND OF JERSEY
(Samedi Division)

Between	Golden Sphinx Limited (in liquidation)	Plaintiff
And	Mr Garry Yuri Itkin	Defendant

AFFIDAVIT OF GARRY YURI ITKIN

I, Garry Yuri Itkin of 8501 Wilshire Blvd., Suite 330 Beverly Hills, California, USA **MAKE OATH** and say as follows: -

- 1) I am the former Director of Golden Sphinx Limited (the “**Company**”). I make this affidavit, in support of my Summons dated this 4th day of September 2025 in relation to the Company, its liquidation and its ongoing actions against me.
- 2) Save where the contrary is indicated, the facts deposed herein are within my own knowledge or from documents in my possession and are true. Where indicated otherwise, those facts are true to the best of my knowledge and belief. Insofar as I may refer herein to any privileged material or legal advice I have received, I do not intend to waive, nor do I waive, any privilege, in part or at all, which may refer to that material or advice.
- 3) On 21 August 2025, I requested that Advocate Jones come off the record as acting for me and that Advocate Sharp be placed on the record in his stead. On the same day, Advocate Sharp notified the Royal Court that he acts for me.
- 4) Advocate Jones has not yet agreed to come off the record, thereby preventing Advocate Sharp from being entered onto the record.
- 5) We are in consultation with Advocate Jones and the Law Society of Jersey in the hope of reaching an amicable resolution. Until such time, however, I remain without legal representation.
- 6) In these circumstances, I respectfully submit that the case cannot fairly proceed while I remain unrepresented. The issues in dispute are complex and require professional legal

knowledge and advocacy.

- 7) Proceeding without representation would not provide impartial tribunals or procedures, denying me of fair chance to present my case, hence an opportunity to be heard, by prejudicing my ability to:
 - a) Comply with the Court's timetable, including preparation of my Affidavit, pleadings, and evidence within the deadlines imposed by the Order of 14 August 2025;
 - b) Properly present my case or respond to the Plaintiff's case at the hearing fixed for 22 September 2025; and
 - c) Participate effectively in interlocutory or procedural steps.
- 8) To proceed in my current state would put me at a substantial disadvantage through no fault of my own, failing to provide due process/equality of arms.
- 9) Article 6 of the European Convention on Human Rights, as extended to Jersey, guarantees the right to a fair hearing and equality of arms. I respectfully submit that proceeding in the absence of representation would undermine these rights.

WHEREFORE, I respectfully request that the Court:

Vacate the deadlines imposed by the Order of 14 August 2025;

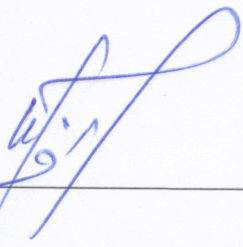
Vacate the hearing presently fixed for 22 September 2025;

Issue a revised timetable once Advocate Sharp has been able to come on the record; and

Grant such further or other relief as the Court deems just.

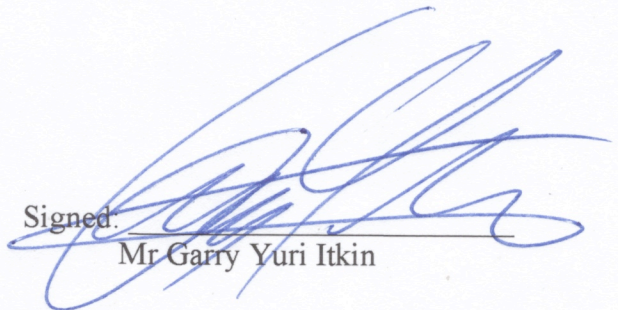
Sworn at Los Angeles, California, USA this 4th day of September 2025 .

Before me:
Notary Public



Signed:

Mr Garry Yuri Itkin



PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 515 S. Flower Street, 7th Floor, Los Angeles, CA 90071.

A true and correct copy of the foregoing document entitled (*specify*): **STATUS REPORT BY CREDITOR GARRY Y. ITKIN** will be served or was served (**a**) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (**b**) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) September 5, 2025, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Schuyler Carroll SCarroll@manatt.com, lduong@manatt.com

Benjamin R King bking@loeb.com, karnote@loeb.com;ladoCKET@loeb.com;bking@ecf.courtdrive.com

Dare Law dare.law@usdoj.gov

Daniel J McCarthy dmccarthy@hillfarrer.com, spadilla@hillfarrer.com;dflowers@hfbllp.com

Kyle Ortiz kyle.ortiz@hsfkramer.com, dperson@teamtogut.com;rhoward@teamtogut.com;
eblander@teamtogut.com

Keith C Owens kowens@foxrothschild.com, khoang@foxrothschild.com

Kurt Ramlo RamloLegal@gmail.com, kr@ecf.courtdrive.com, ramlo@recap.email

Oleg Stolyar astolyar@loeb.com

Boris Treyzon btreyzon@actslaw.com, pjs@actslaw.com

United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

☐ Service information continued on

attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) _____, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on

attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

COURTESY COPY NOT REQUIRED BY COURT

☐ Service information continued on
attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

September 5, 2025
Date

Daniel J. McCarthy
Printed Name

/s/ Daniel J. McCarthy
Signature